

Metalclad Cable Market Is Expected to Grasp the Value of USD 7.41 Billion with Growing CAGR of 6.2% by 2032

The global metalclad cable market size was USD 5.38 billion in 2022 and is expected to reach a value of USD 7.41 Billion in 2032

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/EINPresswire.com/ -- Metalclad Cable Market Overview



Reports And Data

The metalclad cable market had a valuation of USD 5.38 billion in 2022 and is projected to reach USD 7.41 billion by 2032, with a compound annual growth rate (CAGR) of 6.2% during the forecast period. The expanding market is primarily driven by the need for reliable and secure electrical wiring systems in residential, commercial, and industrial sectors.

Metalclad cables consist of aluminum or copper conductors wrapped in a protective metal sheath, providing enhanced protection against fire, moisture, and physical damage. These cables are gaining popularity due to their numerous advantages over traditional wire methods, including improved durability, flexibility, and cost-effectiveness. Furthermore, the market is propelled by the increasing demand for energy-efficient electrical systems and the growing adoption of renewable energy sources.

Metalclad Cable Market Segments

The increasing demand for secure and reliable electrical wiring systems in the residential, commercial, and industrial sectors is a key factor driving the expansion of the metalclad cable market. These cables feature aluminum or copper conductors that are wrapped in a protective metal covering, offering improved protection against fire, moisture, and physical damage. Compared to conventional wire methods, metalclad cables have several advantages such as enhanced durability, flexibility, and cost-effectiveness, contributing to their growing popularity. Moreover, the market growth is fueled by the rising demand for energy-efficient electrical systems and the growing acceptance of renewable energy sources. As industries and consumers strive for more sustainable solutions, metalclad cables play a crucial role in enabling the efficient transmission and distribution of electricity.

The forecast period from 2022 to 2032 encompasses the evaluation of key market dynamics, including revenue forecasts, company rankings, competitive landscape analysis, growth factors, and emerging trends. The report covers various segments based on product type outlook, application outlook, and regional outlook, providing comprehensive insights into the metalclad cable market.

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Metalclad Cable Market: Strategic Developments

- In 2021, Nexans S.A. announced that it had won a contract worth €19 million from the French transmission system operator RTE to supply power cables for a new wind farm. The contract includes the supply of 140 km of high-voltage cable for the wind farm's offshore and onshore substations.
- In 2020, Prysmian Group completed the acquisition of EHC Global's production and R&D activities in the field of elevators and escalator cables. The acquisition was aimed at expanding Prysmian's product portfolio in the elevator and escalator cables market.
- In 2020, TE Connectivity Ltd. announced that it had signed a definitive agreement to acquire First Sensor AG, a German company that specializes in sensor technology. The acquisition was aimed at expanding TE Connectivity's sensor portfolio and strengthening its presence in the sensor market.
- In 2020, Southwire Company, LLC announced that it had acquired Sumner Manufacturing Co., Inc., a manufacturer of material lifts, jack stands, and welding tools. The acquisition was aimed at expanding Southwire's product offerings in the construction industry.

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Metalclad Cable Market: Competitive landscape

The global metalclad cable market is characterized by high consolidation, with a limited number of prominent companies holding significant market share. These major players employ various strategies such as mergers and acquisitions, strategic agreements and contracts, and the introduction of new products to maintain their market position. Among the key players operating in the global metalclad cable market are General Cable Corporation, Southwire Company, LLC, Prysmian Group, Nexans S.A., TE Connectivity Ltd., ABB Ltd., Belden Inc., Cable USA, CME Wire and Cable, and HellermannTyton Group PLC.

These companies have established themselves as leaders in the industry and are actively involved in driving market growth through their expertise and offerings. By leveraging their extensive experience, technological advancements, and global presence, they aim to meet the evolving demands of customers and strengthen their competitive edge. These key players continually strive to enhance their product portfolios, expand their market reach, and forge

strategic partnerships to solidify their market position.

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